Date: 1st September 2025

To,

The Board of Directors,
Jay Ambe Supermarkets Limited
(Formerly known as Jay Ambe Supermarkets Private Limited)
A001, Shubh Vivid, Por Kudasan,
Village- Kudasan, Gandhinagar,
Gujarat, India, 382421

Sub.: Consent to incorporate the Cost Vetting Report dated September 1st, 2025, Report prepared by IAR, in Jay Ambe Supermarkets Limited's Offer Document

Ref.: Jay Ambe Supermarkets Limited's request letter dated March 19th, 2025

Dear Sir/Mam,

We, ***Infomerics Analytics & Research Pvt Ltd*** "*IAR*", refer to the Report delivered to ***Jay Ambe Supermarkets Limited*** on Cost Vetting Report in relation to ***Jay Ambe Supermarkets Limited***, prepared by ***(IAR)*** pursuant to the mandate placed by ***(Jay Ambe Supermarkets Limited)*** vide the contract form dated March 19th 2025.

(IAR) has been informed by ***(Jay Ambe Supermarkets Limited)*** vide its Letter about its proposed initial public offering to be listed on the SME Platform of Bombay Stock Exchange ("BSE SME"). ***(Jay Ambe Supermarkets Limited)*** vide the said letter has requested ***(IAR)*** to give its consent to ***(Jay Ambe Supermarkets Limited)***, enabling it to incorporate the Report and consent for inclusion of our name, in any documents issued by the Company in connection with the Issue, including the draft red herring prospectus ("DRHP") intended to be filed by the ***(Jay Ambe Supermarkets Limited)*** with the relevant stock exchange where the Equity Shares are proposed to be listed on the Stock Exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies Gujarat at Ahmedabad ("RoC") and thereafter filed with the SEBI and the Stock Exchange, as well as in other documents in relation to the Issue including international supplements of the foregoing for distribution to investors outside India, publicity or other materials. With prior intimation and the related extracts, Company may also include details of the Report in its presentations or press releases or research reports or media releases prepared by the Company or its advisers (the "Issue Documents").

This certificate does not impose any obligation on the Company to include in any Issue Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

(IAR) gives its consent to include this letter of consent and the Report as part of the section titled "Material Contract and Document for Inspection" in the Issue Documents which will be available to the public for inspection.

We also confirm that we are independent consultants with respect to the Company and its associates. We also consent to the references to us as "Cost Vetting Agency" under the headings "Definitions and Abbreviations", "General Information", and "other sections" in such Offer Documents and references to us as required under Section 26 of the Companies Act, 2013 (the "Act") read with the Regulations and as "Experts" as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus of the Issuer.

We also hereby inform you that being an Expert pursuant Section 2 (38) of the Companies Act, 2013, give our Consent to include our name as Expert in the Offer Document(s) which the Company intends to offer in respect thereof and we authorize the Company to deliver this letter of Consent to Registrar of Companies. The following information in relation to us may be disclosed:

Name: -	M/s Infomerics Analytics & Research Pvt Ltd
Address: -	No. 707, 709, 7th Floor, Mercantile House, K.G. Marg, New Delhi – 110 001, India
Tel:-	+91 -11-69135360, +91-80-47567390
E-mail: -	udaytg@infomerics.com
Contact Person: -	Uday T.G

This letter may be relied on by the Company, the BRLM and the legal advisor in relation to the Issue Documents. We also authorize you to deliver this letter of consent to SEBI, the Stock Exchanges, the RoC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, as amended, or any other governmental or regulatory authority as may be required.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

We further confirm that we will not withdraw this consent until the date of the listing of the Equity Shares.

We agree to keep the information regarding the Issue strictly confidential until such time as the proposed transaction is publicly announced by you in the form of a press release (i) the nature and scope of this transaction and (ii) our knowledge of the proposed transaction to be done by you or such information is already in public domain or comes into public domain through no fault of D&B-India.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue and the BRLM in relation to the Issue.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Thanking you,

INFOMERICS ANALYTICS AND RESEARCH PVT. LTD.
BANGALORE

Uday TG
Director – Rating
Infomerics Analytics & Research Pvt Ltd